

Proposed Bill No. 617

January Session, 2013

LCO No. 999

Referred to Committee on JUDICIARY

Introduced by: SEN. KELLY, 21st Dist.

AN ACT CONCERNING THE APPOINTMENT OF A VIRTUAL REPRESENTATIVE FOR A MINOR CHILD WHO IS THE BENEFICIARY OF AN IRREVOCABLE LIFE INSURANCE TRUST.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- 1 That chapter 802c of the general statutes be amended to require that
- 2 (1) the parent or guardian of a minor child who is the beneficiary of an
- 3 irrevocable life insurance trust shall designate a virtual representative
- 4 for the minor child, and (2) the virtual representative shall be
- 5 designated as the person who receives the annual notice informing the
- 6 minor child that he or she may opt to receive moneys that are being
- 7 paid as premiums on the policy funding the irrevocable life insurance
- 8 trust.

Statement of Purpose:

To require the appointment of a virtual representative for a minor child who is the beneficiary of an irrevocable life insurance trust.